

FEB 21 '12 -4 12 PM

SURFACE TRANSPORTATION BOARD

FIRST UNION RAIL

One O'hare Centre
6250 River Rd, Suite 5000
Rosemont, IL 60018

Tel 847.318.7575
Fax 847.318.7588
www.firstunionrail.com

VIA UPS 2nd DAY AIR

February 20, 2012

Chief, Section of Administration
Office of Proceedings
Surface Transportation Board
395 E Street, S.W., Suite 100
Washington, DC 20423-0001
Attn: Recordation of Railroad Equipment

Re: Memorandum of Lease and Assignment

Dear Section Chief:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) originals and one (1) copy of a Memorandum of Lease Agreement dated June 15, 2011, a primary document as defined in the Board's Rules for the Recordation of Documents. Please file this Memorandum of Lease and Assignment as a primary document since a Master Lease has not been filed with the Surface Transportation Board. The names and addresses of the parties to the enclosed document are:

Owner: ATEL Leasing Corporation
600 California Street, 6th Floor
San Francisco, California 94108

Lessee: BM Metal Services Inc
2502 Elm Street, Regional Rd 35
Sudbury, ON P3E 4R6
Canada

Lessor/Manager: First Union Rail Corporation
One O'Hare Centre
6250 River Road, Suite 5000
Rosemont, IL 60018

A description of the railroad equipment covered by the enclosed document is for twenty (20) ballast cars; having AFCX marks (see Exhibit A for car numbers).

A short summary of the document to appear in the index follows: Memorandum of Lease and Assignment

Also enclosed is a check in the amount of \$41.00 payable to the order of the Surface Transportation Board covering the required recordation fee. Kindly return one (1) stamped original of the enclosed document to the undersigned along with the additional copies.

If you have any questions regarding the above-referenced matter, please contact me at (847) 384-5397. Thank you for your cooperation in this matter.

Sincerely,



Marcia Dunne
Senior Rail Documentation Specialist

Enclosures

(BMME001)

FEB 22 '12 -4 12 PM

ASSGN. NO.: BMME001

MEMORANDUM OF LEASE AND ASSIGNMENT

SURFACE TRANSPORTATION BOARD

THIS MEMORANDUM OF LEASE AND ASSIGNMENT (the "Memorandum") is made and entered into as of this the 15th day of June, 2011, by and between First Union Rail Corporation, a North Carolina corporation, acting in its capacity as manager for ATEL Leasing Corporation, its successors and assigns, the owner of the Cars, as defined below, ("ATEL"), pursuant to a Railcar Management Agreement dated as of May 1, 2002, as amended, (the "Lessor") and BM Metals Services Inc ("Lessee"), an Ontario corporation.

WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Lease Agreement (the "Master Lease"), dated as of May 1, 2011, whereby Lessor has agreed to lease to Lessee certain railcars as described more specifically on Exhibit A attached hereto, (the "Cars"), pursuant to Rider No. 1 (the "Rider") which Rider incorporates by reference the terms and condition of the Master Lease and is a separate and independent lease, (the "Lease"), effective as of May 26, 2011, and subject to the terms, conditions and provisions of the above-mentioned Lease.

Lessor hereby assigns and transfers to ATEL all of its right, title and interest as Lessor in the Lease, excluding from such assignment only its rights as manager of the Lease and Cars under the Railcar Management Agreement.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum of Lease to be duly executed by their respective officers duly authorized as of the date and year first above written (and each of the undersigned declares under penalty of perjury that he or she holds the title indicated below and that the execution of this Memorandum was the free act and deed of its corporation).

LESSOR:

FIRST UNION RAIL CORPORATION,
as Manager for ATEL Leasing Corporation

Name: RICHARD L. SEYMOUR
VICE PRESIDENT SALES & MARKETING

Title: _____

Signature: Richard L. Seymour

LESSEE:

BM METALS SERVICES INC

Name: GILLES LEBEAU

Title: V.P.

Signature: [Signature]

EXHIBIT A
to
MEMORANDUM OF LEASE

NUMBER OF CARS: Twenty (20).

DESCRIPTION OF CARS: Ballast cars equipped with manual gates.

CAR NUMBERS:	AFCX	905261
	AFCX	905262
	AFCX	905263
	AFCX	905264
	AFCX	905265
	AFCX	905266
	AFCX	905267
	AFCX	905268
	AFCX	905269
	AFCX	905270
	AFCX	905271
	AFCX	905272
	AFCX	905273
	AFCX	905274
	AFCX	905275
	AFCX	905276
	AFCX	905277
	AFCX	905278
	AFCX	905279
	AFCX	905280

CANADA)
)
PROVINCE OF ONTARIO)
)
TO WIT:)

TO WHOM THESE PRESENTS

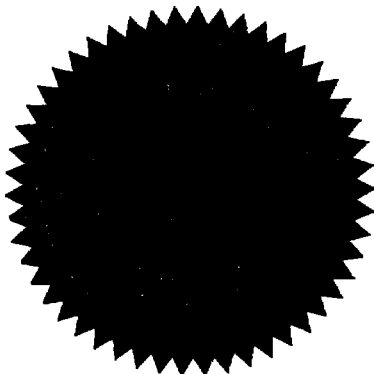
MAY COME, BE SEEN OR KNOWN

I, RONALD VICTOR TREBB, a Notary Public, in and for the Province of Ontario,
by Royal Authority duly appointed, residing at the City of Greater Sudbury, in the said Province,

DO CERTIFY AND ATTEST as follows:

1. That on the 26th day May, 2011, I was present and saw the attached Memorandum of Lease and Assignment made between First Union Rail Corporation and BM Metals Services Inc. executed by Gilles Lebeau, on behalf of BM Metals Services Inc..
2. At the time of execution, I knew both such persons who were on that date at least eighteen years of age.
3. I have granted under my Notarial Form and Seal of Office to serve and avail as occasion shall or may require.

IN TESTIMONY WHEREOF I have hereto subscribed my name and affixed my
Notarial Seal of Office at Sudbury, Ontario, this 26th day of May, 2011.





RONALD VICTOR TREBB

A Notary Public in and for the
Province of Ontario.